

- Delivered by Email To:** All known Affected Persons of Group Five Limited (in business rescue)
Companies and Intellectual Property Commission
- Displayed:** Registered business address and principal place business of the Company and
anywhere where employees are employed
- Published:** On the website maintained by the Company and accessible to Affected Persons
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December 2022

BUSINESS RESCUE STATUS UPDATE REPORT FOR GROUP FIVE LIMITED (IN BUSINESS RESCUE) ("COMPANY")

1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, the business rescue practitioners ("**BRPs**") are required to –
 - 1.1. prepare a report on the progress of the business rescue proceedings and update it at the end of each subsequent month until the end of the business rescue proceedings; and
 - 1.2. deliver the report and each update to each Affected Person and to the Companies and Intellectual Property Commission ("**CIPC**")
2. Accordingly, we, the BRPs, hereby provide you with the December 2022 status update report of the Company's business rescue proceedings.
3. Capitalised words not otherwise defined in this report shall have the meaning ascribed to them in the approved Business Rescue Plan for the Company as published on 30 August 2019 ("**the Plan**").

4. General

- 4.1. Group Five Construction (Pty) Ltd Business Rescue Proceedings - The legally separate business rescue process of Group Five Construction is ongoing and being implemented in accordance with the approved and adopted business rescue plan for Group Five Construction (Pty) Ltd (in business rescue).

- 4.2. Ongoing Business Rescue Processes – The primary processes still underway relating to the Group Five Limited business rescue process relate to: audit completions, cleaning up and winding down numerous group companies; ongoing dispute resolutions; collection of the final agterskot payment in respect of Everite; winding down the Everite group of companies; and dealing with matters as required in respect of the inter-related Group Five Construction business rescue process.
- 4.3. Asset and Business Sales – All assets and businesses that were able to realise value for the Company and its Affected Persons have been sold, as per previous reports. One final payment in respect of the sale of Everite remains outstanding.
5. All relevant notices circulated to the Affected Persons of the Company, to date, have been published on the Company's website at www.g5.co.za, under the 'Business Rescue' tab for the Company.

Yours faithfully,

Dave Lake
Business Rescue Practitioner
Group Five Limited

Peter van den Steen
Business Rescue Practitioner
Group Five Limited